

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 1013 - HB 997

March 7, 2013

SUMMARY OF BILL: Encourages the Tennessee Supreme Court to establish in its guidelines, provisions that will authorize an attorney who was formerly in loan default, to have their law license restored and any disciplinary action rescinded, upon notice to the Court from the Tennessee Student Assistance Corporation (TSAC) that such attorney has agreed to service their obligation, or is in compliance with a loan repayment plan. Requires TSAC to notify the Court when a debtor has agreed to service their obligation, or the debtor is in compliance with an approved loan repayment plan. Requires the State Board of Education (SBE) to restore the teaching license of a debtor and rescind any disciplinary action, upon notice from TSAC that a debtor has agreed to service their loan obligation, or is in compliance with an approved loan repayment plan. Replaces the word “serve” with the word “service” as it relates to debt obligations in various sections of Tennessee Code Annotated.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Currently TSAC notifies the Tennessee Supreme Court or other licensing agency when a debtor has satisfied a debt in full. Any increase in state expenditures from additional notices from TSAC to the Court or other licensing agencies is estimated to be not significant.
- Any increase in state expenditures to reactivate additional professional licenses is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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